



Aim:
to understand the nature trade

Objective:
1. Describe trade and Australia's imports and exports



INTERNATIONAL TRADE AND WTO Harvard Case Solution & Analysis

Complete a few Think Outside the Box questions. Then to a conclusion on the point.



The big issue

During the topic of trade, we will be using the very example with China as a case study.

Regardless the topic you will be presented with information for and against the argument.

Each issue will all these arguments, disputes, but do not be an over-riding argument.

You must decide if you are for or against the STR with China.

This must be based on information and evidence from throughout the topic.

Free Trade Agreement (FTA)
An FTA is an agreement between two or more countries to trade and exchange goods and services. It is a type of trade agreement that aims to reduce or eliminate trade barriers between countries. FTAs can cover a wide range of goods and services, and they can also include provisions for dispute resolution.

Why China?

What have you seen or heard recently about Australia's trading activities with China?



What do you think will happen?



Imports
Goods and services that a country brings in from other countries. Imports are a key part of a country's trade balance.

Examples of trade
What are some examples of things you trade or have traded in your everyday life?



Exports
Goods and services that a country sends to other countries. Exports are a key part of a country's trade balance.



Important term: Comparative advantage

A comparative advantage means a country is able to produce something more cheaply or efficiently than other countries.

Therefore trade is ideal when:

- countries specialise in the production of things they have a comparative advantage in
- countries export these items to other nations
- countries import items that other countries have a competitive advantage in

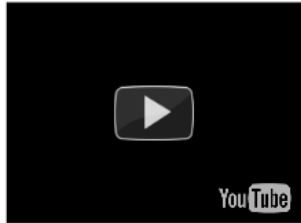
What is trade?

- involves the exchange of goods, services, ideas between countries
- trade represents a significant share of a country's gross domestic product (GDP)
- international trade has increased because countries have focused on producing particular goods and services that they specialise in



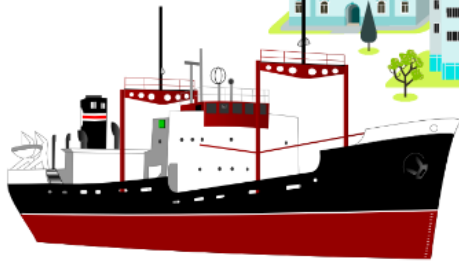
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INTERNATIONAL TRADE AND WTO Harvard Case Solution & Analysis

Complete a free Think孟德斯鸠 table for each video
Then you begin to see the world



The big issue

During the book of trade we will be using theory from the WTO with China as a case study.

Throughout the topic you will be presented with information for and against the agreement.

Each lesson will still have an aim and objectives, but there will be an overall aim and objectives.

You must decide if you are for or against the FTA with China

This will be based on information and evidence from throughout the topic.

Free Trade Agreement (FTA)
An FTA is an international treaty which allows countries to trade with each other. It is a commitment to reduce or eliminate trade barriers between countries. It is a commitment to reduce or eliminate trade barriers between countries. It is a commitment to reduce or eliminate trade barriers between countries.

Why China?

What have you seen or heard recently about Australia's trading activities with China?



Examples of trade

What are some examples of things you trade or have traded in your everyday life?

Imports
Goods and services that are brought into a country from another country. For example, Australia imports many goods and services from other countries.



Exports
Goods and services that are sent from a country to another country. For example, Australia exports many goods and services to other countries.



What is trade?

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Who can tell me what trade is?

A stylized illustration in the top-left corner shows a grey building with blue windows and a green path leading to a dark green tree with a yellow-green shadow.

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Imports

- An import is a good or service that Australia buys from another country
- Australia trades to buy items we cannot produce competitively ourselves
- Some examples of things we import are manufactured goods such as:
 - Computers and electricals
 - Petrol
 - Cars

Exports

- An export is a good or service Australia sells to another country.
- Australia's export earnings were once based on our wool production
- Australia's mineral exports are a strong component of our export earnings
- The services Australia exports include:
 - Tourism
 - Education